



Illinois Department of Revenue

2007 Schedule 1299-D

Attach to your Form IL-1120, IL-1041, or IL-990-T.

Income Tax Credits (for corporations and fiduciaries)

Tax Year Ending: ____ / ____ / ____

IL Attachment No. 3

Write your name as shown on your return.

Write your federal employer identification number (FEIN).

What's new for this year?

To correctly complete 2007 Schedule 1299-D, you will need to refer to the 2006 Schedule 1299-D, Step 3, to calculate the amount of available credit carryforward that may be used on this 2007 Schedule 1299-D.

For tax years ending on or after December 31, 2007, the **Employee Child Care Tax Credit** has been amended to reinstate the credit for 30 percent of the start-up costs to provide a child care facility.

The **Ex-Felons Jobs Credit** and the **Veterans Jobs Credit** are in effect for tax years beginning on or after January 1, 2007.

The **River Edge Redevelopment Zone Remediation Credit** is in effect for tax years ending on or after December 31, 2006.

The **Environmental Remediation Tax Credit** carryforward has expired for tax years ending on or after January 1, 2007.

Step 1: Figure your credits

Section A — Credits which can be carried for two years

TECH-PREP Youth Vocational Programs Credit

1 Write direct payroll expenses and amount for personal services. _____ x .20 = → 1 _____

Dependent Care Assistance Program Credit

2 Write the expenses for on-site dependent care. _____ x .05 = → 2 _____

3 Add Lines 1 and 2. Write this amount here and in Step 2, Line 18. _____ 3 _____

Section B — Credits which can be carried for five years

Film Production Services Tax Credit

4 Write the amount of available credit from the Tax Credit Certificate you received from the DCEO or that was transferred to you (see instructions). _____ 4 _____

5 Write any distributive share of Film Production Services Tax Credit from partnerships and S corporations. _____ 5 _____

6 Add Lines 4 and 5. This is your **Film Production Services Tax Credit**. → 6 _____

Employee Child Care Tax Credit (Form IL-1120 filers only)

7 Write the total start-up costs to provide the child care facility. _____ x .30 = 7 _____

8 Write the annual amount paid to provide the child care facility. _____ x .05 = 8 _____

9 Add Lines 7 and 8. Write your **Employee Child Care Tax Credit** here. → 9 _____

Jobs Tax Credit

A	B	C	D	E	F
Name of zone	No. of employees this year	No. of employees at end of base year	Col. B minus Col. C	No. of eligible employees included in Col. D	Column E x \$500
10 _____	_____	_____	_____	_____	→ 10 _____

Enterprise Zone or River Edge Redevelopment Zone Investment Credit

A	B	C	D	E	F	G	H
Description of qualified property	Date placed in service in Illinois	ACRS class	New/Used (see instr.)	Name of zone	Basis	Rate (see instr.)	Column F x Column G
	Month Year						
11 a _____	____/____	_____	_____	_____	_____	_____	a _____
b _____	____/____	_____	_____	_____	_____	_____	b _____
c _____	____/____	_____	_____	_____	_____	_____	c _____
12 Write any distributive share of Enterprise Zone or River Edge Redevelopment Zone Investment Credit from partnerships and S corporations.							12 _____
13 Add Column H, Lines 11a through 11c, and Line 12. This is your Enterprise Zone and River Edge Redevelopment Zone Investment Credit .							→ 13 _____
14 Add Lines 6, 9, 10, and 13. Write the total here and on Page 2, Line 15.							14 _____





15 Write the amount from Page 1, Line 14.

15 _____

High Impact Business Investment Credit

	A Description of qualified property	B Date placed in service in Illinois		C ACRS class	D New/Used (see instructions)	E Name of zone	F Basis	G Column F x .5% (.005)
		Month	Year					
16	a. _____	____ / ____	_____	_____	_____	_____	_____	a. _____
	b. _____	____ / ____	_____	_____	_____	_____	_____	b. _____
	c. _____	____ / ____	_____	_____	_____	_____	_____	c. _____

17 Add Column G, Lines 16a through 16c. This is your **High Impact Business Investment Credit**.

→ 17 _____

Tax Credit for Affordable Housing Donations

18 Write the total amount of your donation to eligible sponsors. _____ x .50 = 18 _____

19 Write any distributive share of tax credit for Affordable Housing Donations from partnerships and S corporations or transferred to you by the donor. 19 _____

20 Add Lines 18 and 19. This is your **Tax Credit for Affordable Housing Donations**. → 20 _____

Economic Development for a Growing Economy (EDGE) Tax Credit

21 Write the amount of EDGE tax credit awarded to you for this tax year under your agreement with DCEO. 21 _____

22 Write any distributive share of EDGE tax credit from partnerships and S corporations. 22 _____

23 Add Lines 21 and 22. This is your **Economic Development for a Growing Economy (EDGE) Tax Credit**. → 23 _____

Research and Development Credit (Qualifying expenses must be from research activities conducted in Illinois.)

Write the following:

	A Base period avg. expenses	B This year's expenses
24 Illinois wages for qualified services (see instructions)	24 _____	_____
25 Illinois cost of supplies	25 _____	_____
26 Illinois rental or lease costs of computers	26 _____	_____
27 65% (.65) of Illinois contract expenses	27 _____	_____
28 Illinois basic research payments to qualified organizations (corporations only)	28 _____	_____

Figure your credit:

29 Add Lines 24 through 28 of each column. Total Illinois qualifying expenses. 29 _____

30 Subtract Column A, Line 29 from Column B, Line 29. If negative, write zero. 30 _____

31 Multiply Line 30 by 6.5% (.065). 31 _____

32 Write any distributive share of Research and Development Credit from partnerships and S corporations. 32 _____

33 Add Lines 31 and 32. This is your **Research and Development Credit**. → 33 _____

River Edge Redevelopment Zone Remediation Credit

	A Name of Zone	B Total unreimbursed remediation costs in excess of \$100,000	C Rate	D Column B x Column C
34	a. _____	_____	25% (.25)	a. _____
	b. _____	_____	25% (.25)	b. _____
	c. _____	_____	25% (.25)	c. _____

35 Write the amount of River Edge Redevelopment Zone Remediation Credit transferred to you. 35 _____

36 Add Column D, Lines 34a through 34c, and Line 35. This is your total **River Edge Redevelopment Zone Remediation Credit**. → 36 _____

37 Add Lines 15, 17, 20, 23, 33, and 36. Write this amount on Page 3, Line 38. 37 _____

38 Write the amount from Page 2, Line 37.



38 _____

Ex-Felons Jobs Credit

	A Name	B SSN	C Date hired	D Qualifying wages	E Column D x 5%	F Max credit amt.	G Prior credit	H Column F minus Column G	I Write the lesser of Column E or H
39 a	_____	_____	/	_____	_____	\$600	_____	_____	a _____
b	_____	_____	/	_____	_____	\$600	_____	_____	b _____
c	_____	_____	/	_____	_____	\$600	_____	_____	c _____
40	Write any distributive share of Ex-Felons Jobs Credit from partnerships and S corporations.								40 _____
41	Add Lines 39a through 39c and Line 40. This is your total Ex-Felons Jobs Credit .								41 _____

Veterans Jobs Credit

	A Name	B SSN	C Qualifying wages	D Column C x 5%	E Max credit amount	F Write the lesser of Column D or E
42 a	_____	_____	_____	_____	\$600	a _____
b	_____	_____	_____	_____	\$600	b _____
c	_____	_____	_____	_____	\$600	c _____
43	Write any distributive share of Veterans Jobs Credit from partnerships and S corporations.					43 _____
44	Add Lines 42a through 42c and Line 43. This is your total Veterans Jobs Credit .					44 _____

Total five-year credits

45 Add Lines 38, 41, and 44. Write this amount here and in Step 2, Line 20. 45 _____

Step 2: Figure your credit (See instructions before completing this Step.)

Note All line reference in this Step refer to Step 2 of this Schedule 1299-D, unless otherwise noted.

1	Write your total tax (see instructions).	1 _____
2	Write the amount of foreign tax credit from Form IL-1041, Schedule CR, Line 8 (Form IL-1041 filers only).	2 _____
3	Subtract Line 2 from Line 1. If the amount is zero or negative, write zero.	3 _____
4	Write the amount from 2006 Schedule 1299-D, Step 3, Line 1.	4 _____
5	Subtract Line 4 from Line 3. This amount may be negative.	5 _____
6	Write the amount from 2006 Schedule 1299-D, Step 3, Line 2.	6 _____
7	If Line 5 is negative, write the amount from Line 6 as a negative number. Otherwise, subtract Line 6 from Line 5.	7 _____
8	Write the amount from 2006 Schedule 1299-D, Step 3, Line 3.	8 _____
9	If Line 7 is negative, write the amount from Line 8 as a negative number. Otherwise, subtract Line 8 from Line 7.	9 _____
10	Write the amount from 2006 Schedule 1299-D, Step 3, Line 4.	10 _____
11	If Line 9 is negative, write the amount from Line 10 as a negative number. Otherwise, subtract Line 10 from Line 9.	11 _____
12	Write the amount from 2006 Schedule 1299-D, Step 3, Line 5.	12 _____
13	If Line 11 is negative, write the amount from Line 12 as a negative number. Otherwise, subtract Line 12 from Line 11.	13 _____
14	Write the amount from 2006 Schedule 1299-D, Step 3, Line 6.	14 _____
15	If Line 13 is negative, write the amount from Line 14 as a negative number. Otherwise, subtract Line 14 from Line 13.	15 _____
16	Write the amount from 2006 Schedule 1299-D, Step 3, Line 7.	16 _____
17	If Line 15 is negative, write the amount from Line 16 as a negative number. Otherwise, subtract Line 16 from Line 15.	17 _____
18	Write the amount from Step 1, Section A, Line 3, of this Schedule 1299-D.	18 _____



- 19** If Line 17 is negative, write the amount from Line 18 as a negative number.
Otherwise, subtract Line 18 from Line 17.
- 20** Write the amount from Step 1, Section B, Line 45, of this Schedule 1299-D.
- 21** If Line 19 is negative, write the amount from Line 20 as a negative number.
Otherwise, subtract Line 20 from Line 19.

19 _____

20 _____

21 _____

- 22** Figure the amount of credit to use this year.
Note If the lesser number is negative, write zero.

- a** Write the lesser of Step 2, Line 3 or Line 4.
- b** Write the lesser of Step 2, Line 5 or Line 6.
- c** Write the lesser of Step 2, Line 7 or Line 8.
- d** Write the lesser of Step 2, Line 9 or Line 10.
- e** Write the lesser of Step 2, Line 11 or Line 12.
- f** Write the lesser of Step 2, Line 13 or Line 14.
- g** Write the lesser of Step 2, Line 15 or Line 16.
- h** Write the lesser of Step 2, Line 17 or Line 18.
- i** Write the lesser of Step 2, Line 19 or Line 20.

a _____

b _____

c _____

d _____

e _____

f _____

g _____

h _____

i _____

- 23** **Add Lines 22a through 22i.** Write the result here and on your
Form IL-1120, Step 7, Line 48, IL-1041, Step 6, Line 42, or
IL-990-T, Step 5, Line 22.

23 _____

Step 3: Figure your credit available to be carried forward

Retain a copy of this page in your files. You will need this to complete next year's Illinois Schedule 1299-D.

To figure each credit amount, STOP at the first applicable line for each credit.

Note All line references in this Step refer to Step 2 of this Illinois Schedule 1299-D.

- 1** *Two-year credit carryforward* that is available for **one** more tax year.
• If Line 9 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 7 is negative, write the amount from Line 8 here.
• If Line 9 is negative, write that amount as a positive number here.
- 2** *Five-year credit carryforward* that is available for **one** more tax year
• If Line 11 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 9 is negative, write the amount from Line 10 here.
• If Line 11 is negative, write that amount as a positive number here.
- 3** *Two-year credit carryforward* that is available for the next **two** tax years.
• If Line 19 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 17 is negative, write the amount from Line 18 here.
• If Line 19 is negative, write that amount as a positive number here.
- 4** *Five-year credit carryforward* that is available for the next **two** tax years.
• If Line 13 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 11 is negative, write the amount from Line 12 here.
• If Line 13 is negative, write that amount as a positive number here.
- 5** *Five-year credit carryforward* that is available for the next **three** tax years.
• If Line 15 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 13 is negative, write the amount from Line 14 here.
• If Line 15 is negative, write that amount as a positive number here.
- 6** *Five-year credit carryforward* that is available for the next **four** tax years.
• If Line 17 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 15 is negative, write the amount from Line 16 here.
• If Line 17 is negative, write that amount as a positive number here.
- 7** *Five-year credit carryforward* that is available for the next **five** tax years.
• If Line 21 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 19 is negative, write the amount from Line 20 here.
• If Line 21 is negative, write that amount as a positive number here.

1 _____

2 _____

3 _____

4 _____

5 _____

6 _____

7 _____

